

## HOUSE BILL NO. 154

INTRODUCED BY H. JACOBSON

BY REQUEST OF THE DEPARTMENT OF ADMINISTRATION

A BILL FOR AN ACT ENTITLED: "AN ACT ELIMINATING CERTAIN ANNUAL REPORTING REQUIREMENTS FOR CONSUMER LOAN BUSINESSES; AND AMENDING SECTION 32-5-308, MCA."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

**Section 1.** Section 32-5-308, MCA, is amended to read:

**"32-5-308. Annual report.** (1) A licensee shall file an annual report ~~annually~~ before April 15 ~~file a report~~ for the preceding calendar year with the department.

(2) The report ~~shall give~~ must provide information with respect to the financial condition of the licensee and ~~shall~~ must include:

(a) the name and address of the licensee;

~~(b) balance sheets at the beginning and end of the calendar year;~~

~~(c)~~(b) a statement of income and expenses;

~~(d) a reconciliation of surplus or net earnings with the balance sheets;~~

~~(e) a schedule of assets used in the consumer loan business;~~

~~(f)~~(c) an analysis of charges, size of loans made, and types of security on loans;

~~(g)~~(d) an analysis of suits and foreclosures; and

~~(h)~~(e) other relevant information the department may reasonably require concerning the business conducted during the preceding calendar year ~~of~~ for each licensed place of business ~~conducted by~~ of the licensee in this state.

(3) The report ~~shall~~ must be made under oath and be in a form prescribed by the department; The department ~~which~~ shall publish annually an analysis and summary of the reports."

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